



Sen. Dale A. Righter

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09900SB1599sam001

LRB099 10337 HLH 32283 a

1 AMENDMENT TO SENATE BILL 1599

2 AMENDMENT NO. _____. Amend Senate Bill 1599 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Income Tax Act is amended by
5 changing Section 803 as follows:

6 (35 ILCS 5/803) (from Ch. 120, par. 8-803)

7 Sec. 803. Payment of Estimated Tax.

8 (a) Every taxpayer other than an estate, trust,
9 partnership, Subchapter S corporation or farmer is required to
10 pay estimated tax for the taxable year, in such amount and with
11 such forms as the Department shall prescribe, if the amount
12 payable as estimated tax can reasonably be expected to be more
13 than (i) \$250 for taxable years ending before December 31,
14 2001, ~~and~~ \$500 for taxable years ending on or after December
15 31, 2001 and before December 31, 2015, and \$1,000 for taxable
16 years ending on or after December 31, 2015; or (ii) for

1 corporations, \$400 for taxable years ending before December 31,
2 2015 and \$1,000 for taxable years ending on or after December
3 31, 2015 ~~for corporations.~~

4 (b) Estimated tax defined. The term "estimated tax" means
5 the excess of:

6 (1) The amount which the taxpayer estimates to be his
7 tax under this Act for the taxable year, over

8 (2) The amount which he estimates to be the sum of any
9 amounts to be withheld on account of or credited against
10 such tax.

11 (c) Joint payment. If they are eligible to do so for
12 federal tax purposes, a husband and wife may pay estimated tax
13 as if they were one taxpayer, in which case the liability with
14 respect to the estimated tax shall be joint and several. If a
15 joint payment is made but the husband and wife elect to
16 determine their taxes under this Act separately, the estimated
17 tax for such year may be treated as the estimated tax of either
18 husband or wife, or may be divided between them, as they may
19 elect.

20 (d) There shall be paid 4 equal installments of estimated
21 tax for each taxable year, payable as follows:

Required Installment:	Due Date:
22 1st	April 15
23 2nd	June 15
24 3rd	September 15
25 4th	Individuals: January 15 of the

1 following taxable year

2 Corporations: December 15

3 (e) Farmers. An individual, having gross income from
4 farming for the taxable year which is at least 2/3 of his total
5 estimated gross income for such year.

6 (f) Application to short taxable years. The application of
7 this section to taxable years of less than 12 months shall be
8 in accordance with regulations prescribed by the Department.

9 (g) Fiscal years. In the application of this section to the
10 case of a taxable year beginning on any date other than January
11 1, there shall be substituted, for the months specified in
12 subsections (d) and (e), the months which correspond thereto.

13 (h) Installments paid in advance. Any installment of
14 estimated tax may be paid before the date prescribed for its
15 payment.

16 The changes in this Section made by this amendatory Act of
17 1985 shall apply to taxable years ending on or after January 1,
18 1986.

19 (Source: P.A. 91-913, eff. 1-1-01.)

20 Section 99. Effective date. This Act takes effect upon
21 becoming law."